



April 26, 2019

VIA EMAIL

H. Bruce Bronson, Jr., Esq.
Bronson Law Offices, P.C.
480 Mamaroneck Avenue
Harrison, New York 10528

Re: In re La Cremaillere Restaurant Corp., SDNY
Chapter 11 Case No. 19-22823-rdd

Dear Mr. Bronson:

As you are aware, the undersigned represents Celtic Bank Corporation a secured creditor in the above-referenced matter. As you are also aware, Celtic Bank has a first priority lien on all of the assets of the Debtor which includes “cash collateral” of the Debtor, as that term is defined in section 363 of the Bankruptcy Code.

Section 363(c)(2) of the Bankruptcy Code specifically provides that “the trustee may not use...cash collateral under paragraph (1) of this subsection unless – (A) each entity that has an interest in such cash collateral consents; or (B) the court, after notice and a hearing, authorizes such use... in accordance with the provisions of this section.”

The Debtor has failed to seek authority of the court to use Celtic Bank’s cash collateral and Celtic Bank has not and does not consent to such use. As such, unless and until entry of a court order or a consensual agreement has been reached between the Debtor and Celtic, the Debtor is prohibited from using cash collateral.

The Debtor should be guided accordingly.

Very truly yours,

/s/ Erica R. Aisner
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ERA/

cc: Office of the United States Trustee
All parties receiving ECF notifications